



FAIR CREDIT REPORTING ACT Checklist

	Yes	No		Yes	No
1. When adverse action is based on a consumer report (as defined in the Fair Credit Reporting Act), does the financial institution disclose the fact that the adverse action was based, in whole or in part, on the consumer reporting agency report, and does it provide: (A) the name, address and telephone number of the consumer reporting agency furnishing the report, (B) a statement that the consumer reporting agency did not make the decision to provide the consumer the specific reasons why the adverse action was taken, and (C) a notice of the consumer's right to obtain a free copy of the consumer report from the consumer reporting agency within a 60 day period and to dispute the accuracy or completeness of any information contained in the report? [§ 615(a)]			2. When adverse action is based on other outside information, does the financial institution disclose the consumer's right to know the nature of the information as provided in § 615(b) of the Act?		
			3. Does the financial institution have procedures in place to provide the nature of the outside information (Question #2) upon request?		
			4. Is the financial institution a Consumer Reporting Agency, and if so does it comply with the requirements of Act?		